



TASMANIA MINES LIMITED

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The Manager
Australian Stock Exchange Limited
GPO Box 100A
Hobart TAS 7001

Subject: March 2017 – Quarterly Activities Report

Dear Sir,

During the quarter, production of dense medium magnetite for use in coal washeries continued.

Mining

Mining from Kara No. 1 continued during the period with 109,359 tonnes of ore mined from the Kara No. 1 pit and delivered to the concentrator plant stockpiles. In addition, 347,198 tonnes of overburden was removed.

Comparative production figures are as follows:

<u>Period Ended</u>	<u>Ore Production Tonnes</u>
31 March 2017	109,359
31 December 2016	131,045
31 March 2016	72,818

Milling Operation

During the period, the concentrator plant treated 112,961 tonnes. A total production of 52,752 tonnes of dense medium magnetite were achieved.

Comparative production figures are as follows:

<u>Period Ended</u>	<u>Scheelite Tonnes</u>	<u>WO3 Content %</u>	<u>Dense Medium Magnetite Tonnes</u>	<u>Iron Ore Fines Tonnes</u>
31 March 2017	2	73	52,752	0
31 December 2016	11	73	57,242	0
31 March 2016	5	73	48,456	0

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Sales

Sales during the period were 48,729 tonnes of dense medium magnetite for use in coal washeries.

Comparative sales figures are as follows:

<u>Period Ended</u>	<u>Dense Medium Magnetite Tonnes</u>	<u>Iron Ore Fines Tonnes</u>	<u>Scheelite M.T.U.</u>
31 March 2017	48,729	0	0
31 December 2016	58,181	0	0
31 March 2016	39,763	0	0

Exploration

There was no exploration drilling on the Kara Mine Lease during Q1 of 2017.

Yours faithfully,
Tasmania Mines Limited



Ken Broadfoot
Director